

**ELDORADO BRASIL CELULOSE S.A.**

**Parent company and consolidated  
interim**

**financial information**

**June 30, 2024**

## Contents

Report on the review of quarterly information - ITR.....	3
Balance sheet.....	5
Interim statements of income .....	7
Interim statements of comprehensive income .....	9
Interim statements of changes in shareholders' equity .....	10
Interim statements of cash flows .....	11
Interim value-added statements .....	12
Notes to the Parent Company and consolidated financial information:	
1. Operations .....	13
2. Preparation and presentation of individual and consolidated interim financial information .....	13
3. Consolidation .....	15
4. Management of financial risks and financial instruments.....	15
5. Cash and cash equivalents interest earning bank deposits .....	22
6. Trade accounts receivable .....	23
7. Related parties .....	24
8. Inventories.....	26
9. Recoverable taxes.....	26
10. Biological assets .....	26
11. Investments .....	27
12. Property, plant and equipment.....	27
13. Intangible assets .....	28
14. Rights-of-use and leases payable .....	29
15. Suppliers.....	31
16. Loans and financing .....	31
17. Current and deferred income tax and social contribution .....	33
18. Provision for legal risks.....	34
19. Dividends payable.....	35
20. Shareholders' equity .....	36
21. Net revenue .....	36
22. Operating segments.....	37
23. Costs and expenses by category and type.....	38
24. Other operating revenues (expenses), net .....	38
25. Net financial income (loss).....	39
26. Take-or-pay contracts .....	40
27. Non-cash transactions.....	41
28. Share Purchase and Sale Agreement .....	41



KPMG Auditores Independentes Ltda.  
Rua Verbo Divino, 1400, Conjunto Térreo ao 801 - Parte,  
Chácara Santo Antônio, CEP 04719-911, São Paulo - SP  
Caixa Postal 79518 - CEP 04707-970 - São Paulo - SP - Brasil  
Telefone +55 (11) 3940-1500  
kpmg.com.br

### **Report on review of interim financial information**

*(A free translation of the original report in Portuguese)*

To the Shareholders, Board of Directors, and Management of  
**Eldorado Brasil Celulose S.A**  
São Paulo - SP

#### ***Introduction***

We have reviewed the accompanying individual and consolidated interim financial information of Eldorado Brasil Celulose S.A. (the "Company") contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2024, which comprises the statement of financial position as of June 30, 2024 and the respective statements of income, comprehensive income for the three-month and six-month period then ended, changes in equity and cash flows for the six-month period then ended, including the explanatory notes.

The Company's management is responsible for the preparation of this individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in accordance with standards issued by the Brazilian Securities Commission, applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

#### ***Scope of review***

We conducted our review in accordance with the Brazilian and International standards on review engagements of interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for the financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



***Conclusion on the individual and consolidated interim financial information***

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the Quarterly Information referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Information (ITR), and presented in accordance with the standards issued by the Brazilian Securities Commission.

***Other matters***

***Statements of Value Added***

The interim financial information as referred to above includes individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2024, prepared under the responsibility of the Company's management, presented as supplementary information for the purposes of IAS 34. The financial information were submitted to the review procedures followed together with the review of the Quarterly Information, in order to form our conclusion whether these statements are reconciled to the interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that Statement of Value Added has not been prepared, in all material respects, in accordance with requirements described at the Technical Pronouncement and consistent with the individual and consolidated interim financial information taken as a whole.

São Paulo, August 08, 2024

KPMG Auditores Independentes

CRC SP014428/O-6

*Original report in Portuguese signed by*

Leslie Nares Laurenti

Accountant CRC 1SP215906/O-1

ASSETS	Notes	Parent Company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Current assets</b>					
Cash and cash equivalents	5.1	615,624	916,360	842,086	1,407,283
Interest earning bank deposits	5.2	560,524	-	560,524	-
Trade accounts receivable	6	809,481	868,311	1,393,799	1,133,769
Inventories	8	620,541	627,092	751,549	748,147
Recoverable taxes	9	105,881	80,382	118,552	84,347
Income tax and social contribution - current		54,044	-	99,855	13,895
Derivative financial instruments	4.4	46,407	149,695	46,407	149,695
Advances to suppliers		113,494	65,588	114,213	66,906
Other current assets		56,394	44,831	59,210	45,725
<b>Total current assets</b>		<b>2,982,390</b>	<b>2,752,259</b>	<b>3,986,195</b>	<b>3,649,767</b>
<b>Non-current assets</b>					
Recoverable taxes	9	16,385	15,572	16,669	15,959
Advances to suppliers		483,450	395,627	483,450	395,627
Derivative financial instruments	4.4	130,501	175,554	130,501	175,554
Loans with related parties	7.3	372,317	291,037	-	-
Income tax and social contribution - deferred	17.2	-	-	9,595	-
Other non-current assets		1,905	2,370	2,438	2,881
		<b>1,004,558</b>	<b>880,160</b>	<b>642,653</b>	<b>590,021</b>
Biological assets	10	4,900,381	4,748,287	4,900,381	4,748,287
Investments	11.2	1,693,063	2,108,742	-	-
Property, plant and equipment	12	4,938,156	4,983,149	5,272,055	5,323,027
Intangible assets	13	44,050	30,384	171,501	126,398
Rights-of-use	14	1,435,841	1,402,098	1,718,563	1,671,985
		<b>13,011,491</b>	<b>13,272,660</b>	<b>12,062,500</b>	<b>11,869,697</b>
<b>Total non-current assets</b>		<b>14,016,049</b>	<b>14,152,820</b>	<b>12,705,153</b>	<b>12,459,718</b>
<b>Total Assets</b>		<b>16,998,439</b>	<b>16,905,079</b>	<b>16,691,348</b>	<b>16,109,485</b>

See the accompanying notes to the parent company and consolidated interim financial information.

LIABILITIES	Notes	Parent Company		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Current liabilities</b>					
Suppliers	15	322,290	350,493	352,413	389,798
Loans and financing	16.1	1,156,623	1,188,827	1,156,623	1,188,827
Leases payable	14.2	157,061	146,141	215,654	191,174
Loans with related parties	7.4	331	1,068,046	-	-
Labor and social security obligations		226,558	225,013	234,445	232,873
Tax liabilities		17,446	15,867	55,438	17,381
Income tax and social contribution - current		-	-	62	-
Derivative financial instruments	4.4	72,580	3,968	72,580	3,968
Dividends payable	19	560,524	-	560,524	-
Other current liabilities		8,297	24,757	102,677	88,410
<b>Total current liabilities</b>		<b>2,521,710</b>	<b>3,023,112</b>	<b>2,750,416</b>	<b>2,112,431</b>
<b>Non-current liabilities</b>					
Loans and financing	16.1	1,380,862	1,434,146	1,380,862	1,434,146
Loans with related parties	7.4	611,479	-	-	-
Leases payable	14.2	1,473,560	1,429,471	1,549,195	1,544,521
Income tax and social contribution - deferred	17.2	647,745	656,289	647,745	656,289
Provision for legal risks	18	34,882	42,205	34,928	42,244
Other non-current liabilities		16,774	30,727	16,775	30,725
<b>Total non-current liabilities</b>		<b>4,165,302</b>	<b>3,592,838</b>	<b>3,629,505</b>	<b>3,707,925</b>
<b>Total liabilities</b>		<b>6,687,012</b>	<b>6,615,950</b>	<b>6,379,921</b>	<b>5,820,356</b>
<b>Shareholders' equity</b>	20				
Share Capital		1,788,792	1,788,792	1,788,792	1,788,792
Profit reserves		7,674,037	8,232,269	7,674,037	8,232,269
Equity valuation adjustments		466,797	268,068	466,797	268,068
Retained earnings		381,801	-	381,801	-
<b>Total shareholders' equity</b>		<b>10,311,427</b>	<b>10,289,129</b>	<b>10,311,427</b>	<b>10,289,129</b>
<b>Total liabilities and shareholders' equity</b>		<b>16,998,439</b>	<b>16,905,079</b>	<b>16,691,348</b>	<b>16,109,485</b>

See the accompanying notes to the parent company and consolidated interim financial information.

	Notes	<b>Parent Company</b>			
		<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
<b>Net revenue</b>	21	1,474,479	955,619	2,717,527	1,688,945
Cost of products sold	23	(668,844)	(753,019)	(1,315,824)	(1,291,324)
<b>Gross income</b>		<b>805,635</b>	<b>202,600</b>	<b>1,401,703</b>	<b>397,621</b>
<b>Operating revenues (expenses)</b>					
Administrative and general	23	(93,349)	(76,878)	(179,109)	(149,484)
With sales and logistics	23	(79,209)	(69,230)	(155,266)	(124,727)
Fair value of biological assets	10	3,347	368,877	3,347	368,877
Equity in net income of subsidiaries	11.2	72,830	397,352	164,777	1,126,216
Reversal of expected credit losses	6.2	926	250	1,458	565
Other operating revenues (expenses), net	24	16,482	680	30,719	6,331
<b>Operating income (loss) before financial income (loss)</b>		<b>726,662</b>	<b>823,651</b>	<b>1,267,629</b>	<b>1,625,399</b>
<b>Net financial income (loss)</b>	25				
Financial revenues		13,619	23,112	27,432	37,135
Financial expenses		(88,819)	(124,487)	(175,031)	(263,249)
Derivative financial instruments		(462,916)	431,543	(472,772)	641,188
Net exchange-rate change		(115,266)	140,504	(155,750)	218,924
<b>Income before taxes</b>		<b>73,280</b>	<b>1,294,323</b>	<b>491,508</b>	<b>2,259,397</b>
<b>Income tax and social contribution</b>	17.1				
Current		(1,933)	(66,217)	(74,131)	(68,228)
Deferred		6,693	(240,500)	(33,284)	(311,755)
<b>Net income for the period</b>		<b>78,040</b>	<b>987,606</b>	<b>384,093</b>	<b>1,879,414</b>

See the accompanying notes to the parent company and consolidated interim financial information.

		<b>Consolidated</b>			
	Notes	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
<b>Net revenue</b>	21	1,662,304	1,491,316	3,086,980	3,026,673
Cost of products sold	23	(716,510)	(764,203)	(1,381,494)	(1,295,052)
<b>Gross income</b>		<b>945,794</b>	<b>727,113</b>	<b>1,705,486</b>	<b>1,731,621</b>
<b>Operating revenues (expenses)</b>					
Administrative and general	23	(99,858)	(81,825)	(203,708)	(158,577)
With sales and logistics	23	(148,835)	(195,381)	(300,919)	(329,946)
Fair value of biological assets	10	3,347	368,877	3,347	368,877
Reversal of expected credit losses	6.2	5,724	(4,198)	12,734	1,382
Other operating revenues (expenses), net	24	16,304	561	30,199	6,015
<b>Operating income (loss) before financial income (loss)</b>		<b>722,476</b>	<b>815,147</b>	<b>1,247,139</b>	<b>1,619,372</b>
<b>Net financial income (loss)</b>	25				
Financial revenues		23,382	37,409	46,909	62,444
Financial expenses		(82,493)	(113,430)	(161,766)	(241,440)
Derivative financial instruments		(462,916)	431,543	(472,772)	641,188
Net exchange-rate change		(115,607)	139,445	(156,275)	216,607
<b>Income before taxes</b>		<b>84,842</b>	<b>1,310,114</b>	<b>503,235</b>	<b>2,298,171</b>
<b>Income tax and social contribution</b>	17.1				
Current		(13,088)	(82,008)	(95,278)	(107,002)
Deferred		6,286	(240,500)	(23,864)	(311,755)
<b>Net income for the period</b>		<b>78,040</b>	<b>987,606</b>	<b>384,093</b>	<b>1,879,414</b>
<b>Basic and diluted net earnings per share – in reais (R\$)</b>	20.2	<b>0.0512</b>	<b>0.6474</b>	<b>0.2518</b>	<b>1.2320</b>

See the accompanying notes to the parent company and consolidated interim financial information.



	Parent company and Consolidated			
	04/01/2024– 06/30/2024	04/01/2023– 06/30/2023	01/01/2024– 06/30/2024	01/01/2023– 06/30/2023
<b>Net income for the period</b>	<b>78,040</b>	<b>987,606</b>	<b>384,093</b>	<b>1,879,414</b>
<b>Items that can be subsequently reclassified to income (loss):</b>				
Foreign exchange differences on translation of foreign operations	237,661	(113,765)	301,371	(166,761)
Ajustment of cash flow hedge	(117,767)	54,662	(155,517)	76,238
Deferred income tax/social contribution on cash flow hedge	40,040	(18,585)	52,875	(25,920)
<b>Other comprehensive income for the period, net of income tax and social contribution</b>	<b>159,934</b>	<b>(77,688)</b>	<b>198,729</b>	<b>(116,443)</b>
<b>Total comprehensive income for the period</b>	<b>237,974</b>	<b>909,918</b>	<b>582,822</b>	<b>1,762,971</b>

See the accompanying notes to the parent company and consolidated interim financial information.

## Interim statements of changes in shareholders' equity

Financial statements as of June 30, 2024  
(In thousands of reais)

	Share Capital	Profit reserves					Equity valuation adjustments		Retained earnings	Total shareholders' equity
		Legal reserve	Tax incentive reserve	Expansion reserve	Reserve for retained minimum mandatory dividends	Profit retention	Hedge accounting	Accumulated translation adjustments		
<b>Balance at December 31, 2022</b>	<b>1,788,792</b>	<b>257,199</b>	<b>1,004,037</b>	<b>1,039,340</b>	<b>238,037</b>	<b>3,346,461</b>	<b>58,982</b>	<b>291,890</b>	-	<b>8,024,738</b>
Net income for the period	-	-	-	-	-	-	-	-	1,879,414	1,879,414
Other comprehensive income for the period	-	-	-	-	-	-	50,318	(166,761)	-	(116,443)
<b>Comprehensive income for the period</b>	-	-	-	-	-	-	50,318	(166,761)	1,879,414	<b>1,762,971</b>
Formation of reserves	-	-	4,539	-	-	-	-	-	(4,539)	-
<b>Balance at June 30, 2023</b>	<b>1,788,792</b>	<b>257,199</b>	<b>1,008,576</b>	<b>1,039,340</b>	<b>238,037</b>	<b>3,346,461</b>	<b>109,300</b>	<b>125,129</b>	<b>1,874,875</b>	<b>9,787,709</b>
<b>Balance at December 31, 2023</b>	<b>1,788,792</b>	<b>357,758</b>	<b>1,008,576</b>	<b>1,039,340</b>	<b>238,037</b>	<b>5,588,558</b>	<b>113,700</b>	<b>154,368</b>	-	<b>10,289,129</b>
Net income for the period	-	-	-	-	-	-	-	-	384,093	384,093
Other comprehensive income for the period	-	-	-	-	-	-	(102,642)	301,371	-	198,729
<b>Comprehensive income for the period</b>	-	-	-	-	-	-	(102,642)	301,371	384,093	<b>582,822</b>
Distribution of minimum mandatory dividends	-	-	-	-	-	(560,524)	-	-	-	<b>(560,524)</b>
Formation of reserves	-	-	2,292	-	-	-	-	-	(2,292)	-
<b>Balance at June 30, 2024</b>	<b>1,788,792</b>	<b>357,758</b>	<b>1,010,868</b>	<b>1,039,340</b>	<b>238,037</b>	<b>5,028,034</b>	<b>11,058</b>	<b>455,739</b>	<b>381,801</b>	<b>10,311,427</b>

See the accompanying notes to the parent company and consolidated interim financial information.

Notes	Parent Company		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
<b>Cash flow from operating activities:</b>				
<b>Net income for the period</b>	<b>384,093</b>	<b>1,879,414</b>	<b>384,093</b>	<b>1,879,414</b>
<b>Adjustments due to:</b>				
Depreciation, amortization and depletion	23 24	418,499	383,986	425,977
Income (loss) from disposal of property, plant and equipment and biological assets	14 24	(22,318)	(12,342)	(22,293)
Fair value of biological assets	10	(3,347)	(368,877)	(3,347)
Income tax and social contribution – deferred	17.1	33,284	311,755	23,864
Income tax and social contribution - current	17.1	74,131	68,228	95,278
Financial charges - interest and exchange-rate change		322,213	(18,284)	308,492
Financial charges - interest earning bank deposits		-	(8,770)	-
Equity in net income of subsidiaries	11.2	(164,777)	(1,126,216)	-
Losses (gains) with derivatives	25	472,772	(641,188)	472,772
Provision for legal risks	18	8,930	12,745	8,945
Reversal of ICMS credit losses	24	(14,320)	(7,623)	(14,320)
Reversal of estimated inventory losses	8	395	(929)	395
Reversal of expected credit losses	6.2	(1,458)	(3,912)	(12,734)
		<b>1,508,097</b>	<b>467,987</b>	<b>1,667,122</b>
				<b>1,623,369</b>
<b>Decrease / (increase) in assets</b>				
Trade accounts receivable		185,416	(33,624)	20,928
Inventories		(2,603)	27,309	31,241
Recoverable taxes		(33,982)	54,843	(62,120)
Advances to suppliers		(45,753)	(32,852)	(45,155)
Other current and non-current assets		(2,380)	4,849	(4,047)
		<b>100,698</b>	<b>20,525</b>	<b>(59,153)</b>
				<b>221,584</b>
<b>Increase / (decrease) in liabilities</b>				
Suppliers		(28,203)	(71,341)	(153,754)
Labor and social security obligations		1,545	(27,630)	1,144
Tax liabilities		12,626	(9,871)	44,676
Payments for legal risks	18	(16,253)	(8,109)	(16,261)
Other current and non-current liabilities		(30,411)	(3,063)	(10,186)
		<b>(60,696)</b>	<b>(120,014)</b>	<b>(134,381)</b>
				<b>(114,068)</b>
<b>Cash generated by operating activities</b>				
		<b>1,548,099</b>	<b>368,498</b>	<b>1,473,588</b>
Income tax and social contribution paid		(106,183)	(68,293)	(132,650)
				(107,088)
<b>Net cash generated in operating activities</b>				
		<b>1,441,916</b>	<b>300,205</b>	<b>1,340,938</b>
<b>Cash flow from investment activities:</b>				
Increase in biological assets	10 27	(247,545)	(243,196)	(247,545)
Additions to property, plant and equipment and intangible assets	12 13	(180,360)	(304,439)	(214,165)
Cash received upon disposal of property, plant and equipment and biological assets	24	25,941	17,395	25,941
Loan granted to related parties	7.3	(78,000)	(127,000)	-
Dividends received	11.2	878,408	1,986,150	-
		<b>398,444</b>	<b>1,328,910</b>	<b>(435,769)</b>
				<b>(631,133)</b>
<b>Cash flow from financing activities:</b>				
Loans and financing obtained	16.3	75,000	589,738	75,000
Amortization of loans and financing - principal	16.3	(305,610)	(1,140,243)	(305,610)
Amortization of loans and financing - interest	16.3	(139,086)	(147,456)	(139,086)
(Payment) Receipt of operations with derivatives	25	(408,220)	460,751	(408,220)
Interest earning bank deposits, net		(560,524)	(672,087)	(560,524)
Amortization of related party loans - principal	7.4	(599,796)	-	-
Amortization of related party loans - interest	7.4	(31,470)	(25,641)	-
Payment of lease agreements	14.2	(171,390)	(140,737)	(221,861)
		<b>(2,141,096)</b>	<b>(1,075,675)</b>	<b>(1,560,301)</b>
				<b>(1,097,740)</b>
Exchange-rate change on cash		-	-	89,935
				(42,162)
<b>Net changes in cash and cash equivalents</b>				
		<b>(300,736)</b>	<b>553,440</b>	<b>(565,197)</b>
Cash and cash equivalents at the beginning of the period		916,360	173,122	1,407,283
Cash and cash equivalents at the end of the period		615,624	726,562	842,086
				1,200,018
<b>Net changes in cash and cash equivalents</b>				
		<b>(300,736)</b>	<b>553,440</b>	<b>(565,197)</b>
				<b>(147,238)</b>

See the accompanying notes to the parent company and consolidated interim financial information.

		Parent Company		Consolidated	
		06/30/2024	06/30/2023	06/30/2024	06/30/2023
<b>Revenues:</b>					
Sale of goods, products and services	21	2,836,655	1,807,685	3,208,545	3,146,191
Transfers from construction of own assets		57,707	33,884	57,707	33,884
Reversal of expected credit losses	6.2	1,458	565	12,734	1,382
Other operating revenues (expenses)		21,280	369,141	20,941	369,058
		<b>2,917,100</b>	<b>2,211,275</b>	<b>3,299,927</b>	<b>3,550,515</b>
<b>Inputs acquired from third parties:</b>					
Raw material and consumable items	23	(408,196)	(430,303)	(415,077)	(424,738)
Materials, energy, outsourced services and other		(461,894)	(405,892)	(608,311)	(565,226)
Reversal of loss of ICMS credits		14,320	7,623	14,320	7,623
		<b>(855,770)</b>	<b>(828,572)</b>	<b>(1,009,068)</b>	<b>(982,341)</b>
<b>Gross added value</b>					
		<b>2,061,330</b>	<b>1,382,703</b>	<b>2,290,859</b>	<b>2,568,174</b>
Depreciation, amortization and depletion	23 and 24	(418,499)	(383,986)	(425,977)	(394,165)
		<b>1,642,831</b>	<b>998,717</b>	<b>1,864,882</b>	<b>2,174,009</b>
<b>Added value received as transfer:</b>					
Equity in net income of subsidiaries	11.2	164,777	1,126,216	-	-
Financial revenues and foreign exchange gain		168,557	897,248	190,771	920,999
<b>Total added value payable</b>		<b>1,976,165</b>	<b>3,022,181</b>	<b>2,055,653</b>	<b>3,095,008</b>
<b>Distribution of added value:</b>					
<b>Personnel:</b>					
Direct remuneration		153,889	149,311	165,290	151,344
Benefits		113,230	93,889	115,975	96,543
FGTS		12,650	12,261	12,650	12,261
		<b>279,769</b>	<b>255,461</b>	<b>293,915</b>	<b>260,148</b>
<b>Taxes, rates and contributions:</b>					
Federal		205,242	480,313	224,148	520,063
State		67,508	66,772	70,606	67,009
Municipal		-	-	1,979	772
		<b>272,750</b>	<b>547,085</b>	<b>296,733</b>	<b>587,844</b>
<b>Third-party capital remuneration:</b>					
Interest and exchange-rate change		938,349	251,786	921,098	226,167
Rents		100,675	87,761	152,320	136,223
Other		529	674	7,494	5,212
		<b>1,039,553</b>	<b>340,221</b>	<b>1,080,912</b>	<b>367,602</b>
<b>Remuneration of own capital:</b>					
Net income for the period		<b>384,093</b>	<b>1,879,414</b>	<b>384,093</b>	<b>1,879,414</b>
<b>Total added value paid</b>		<b>1,976,165</b>	<b>3,022,181</b>	<b>2,055,653</b>	<b>3,095,008</b>

See the accompanying notes to the parent company and consolidated interim financial information.

## 1. Operations

Eldorado Brasil Celulose S.A. ("Eldorado"), jointly with its subsidiaries ("Company"), is a publicly-held company incorporated under Brazilian law, registered with the Brazilian Securities and Exchange Commission (CVM), under category B, and headquartered in city of São Paulo, state of São Paulo (SP).

The Company is mainly engaged in the production, sale, import and export of pulp, with an industrial unit in the city of Três Lagoas, state of Mato Grosso do Sul - MS. It also operates in the cultivation of seedlings and trees, extraction of wood from planted forests, reforestation of its own land and of third-party land, as well as in the production of electric power from the processing of biomass.

Pulp sales on the international market are made through direct sales by Eldorado and its subsidiaries located in Austria, the United States of America and China.

The issue of this financial information was authorized by the Company's Board of Directors on August 8, 2024.

## 2. Preparation and presentation of individual and consolidated interim financial information

### (a) Statement of conformity to IFRS and CPC standards

The parent company and consolidated interim financial information was prepared in accordance with IAS 34 – Interim Financial Reporting issued by the International Accounting Standards Board (IASB) and CPC 21 – Interim Financial Reporting issued by Accounting Pronouncement Committee.

Management states that all significant information specific to financial information and only this one, is being evidenced and corresponds to this one used by it in its management.

### (b) Measuring basis

The interim financial information was prepared based on material accounting practices and policies consistent with those adopted for preparation of financial statements as of December 31, 2023 and should be read with these statements.

Information from notes which did not suffer material changes compared to the one disclosed in the financial statements as of December 31, 2023, were not fully reproduced in this quarterly information. Certain information was included to explain the main events and transactions that took place, in order to provide an understanding of the changes in the Company's financial position and operating performance since the disclosure of financial statements at December 31, 2023.

The equity changes for the year ended December 31, 2023 are presented in the Parent Company and consolidated annual financial statements for the year then ended, published on March 13, 2024.

The notes listed below are not being presented or are not at the same level of detail as the financial statements as of December 31, 2023:

- Description of material accounting policies (Note 7);
- Financial instruments (Note 8);
- Trade accounts receivable (Note 10);
- Management fees (Note 11.4);
- Recoverable taxes (Note 13);
- Property, plant and equipment (Note 16);
- Intangible assets (Note 17);
- Right-of-use and leases payable (Note 18);
- Loans and financing (Note 20);
- Income tax and social contribution - current and deferred (Note 21);
- Provision for lawsuit risks (Note 22);
- Shareholders' equity (Note 23);
- Take-or-pay contracts (Note 29) and;
- Insurance (Note 31).

### (c) Use of estimates and judgments

In the preparation of this individual and consolidated interim financial information, in accordance with IFRS and CPC standards, Management used judgments, estimates and assumptions that affect the application of accounting principles and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

These estimates and assumptions are reviewed in a continuous manner, and such reviews are recognized on a prospective basis.

There was no change of any nature in Management's estimates and judgments in relation to those used and disclosed in the individual and consolidated annual financial statements as of December 31, 2023.

### (d) Measurement of fair value

When measuring fair value of an asset or liability, the Company uses observable market data as much as possible. Further information about the assumptions made in measuring fair values is included in the following notes:

- **Note 4** – financial instruments.
- **Note 10** - Biological assets;

### (e) Functional and presentation currency

The individual and consolidated interim financial information is presented in reais (R\$), functional currency of the Company. The foreign subsidiaries' functional currency is the US. dollar. All balances, unless otherwise indicated, have been rounded to the nearest value.

### (i) Foreign currency transactions

Foreign currency transactions are translated into the respective functional currencies of the Group's entities at the exchange rates on the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are converted into the functional currency at the exchange rate determined on the balance sheet date. Exchange differences arising from the reconversion are charged to income (loss).

### (ii) Foreign operations

The assets and liabilities of foreign operations are converted into *reais* at the exchange rates calculated on balance sheet date. Foreign transactions' revenue and expenses are translated into *reais* (R\$) at exchange rates determined in the respective periods of the transactions.

The differences in foreign currencies (functional currency of the foreign subsidiaries) generated for the translation into the presentation currency, the *reais*, are recognized in comprehensive income and accumulated in "Accumulated translation adjustments" in the shareholders' equity.

## 3. Consolidation

The Company consolidates all entities in which they retain control, i.e., when it is exposed to or is entitled to variable returns from its involvement in an investee and has the capacity to direct activities related of the investee.

The subsidiaries included in the consolidation are:

<b>Direct subsidiaries</b>	<b>Country</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
Cellulose Eldorado Austria GmbH	Austria	100%	100%
Rishis Empreendimentos e Participações S.A.	Brazil	100%	100%
Eldorado Brasil Celulose Logística Ltda.	Brazil	100%	100%
<b>Indirect subsidiaries</b>			
Eldorado USA, Inc.	USA	100%	100%
Eldorado Intl. Finance GmbH	Austria	100%	100%
Cellulose Eldorado Asia	China	100%	100%

The material accounting policies applied in the preparation of the consolidated financial statements are disclosed in the Parent Company and consolidated annual financial statements as of December 31, 2023.

## 4. Management of financial risks and financial instruments

The Company is exposed to several financial and market risks that may impact its performance and financial position.

Risk management is carried out by the financial department, following the financial and market risk management policy, whose objective is to establish guidelines and best practices related to fundraising, foreign exchange, interest rates and related risks. The policy was updated and approved by the Board of Directors as of May 15, 2024.

The Company uses derivative financial instruments to hedge certain risk exposures, and for decision-making purposes, all exposure is monitored and analyzed together with macroeconomic variables.

#### 4.1. Financial instruments by category

	<b>Consolidated</b>	
	<b>06/30/2024</b>	<b>12/31/2023</b>
<b>Amortized cost:</b>		
Cash and cash equivalents	842,086	1,407,283
Interest earning bank deposits	560,524	-
Trade accounts receivable	1,393,799	1,133,769
Other assets	61,648	48,606
<b>Amortized cost - Assets</b>	<b>2,858,057</b>	<b>2,589,658</b>
<b>Fair value through other comprehensive income:</b>		
Derivative financial instruments	168,556	325,110
<b>Fair value through profit or loss:</b>		
Derivative financial instruments	8,352	139
<b>Assets</b>	<b>3,034,965</b>	<b>2,914,907</b>
<b>Amortized cost - Other financial liabilities:</b>		
Loans and financing	2,537,485	2,622,973
Suppliers	352,413	389,798
Leases payable	1,764,849	1,735,695
Other liabilities	119,452	119,135
<b>Amortized cost - Other financial liabilities</b>	<b>4,774,199</b>	<b>4,867,601</b>
<b>Fair value through profit or loss:</b>		
Derivative financial instruments	72,580	3,968
<b>Liabilities</b>	<b>4,846,779</b>	<b>4,871,569</b>

#### 4.2. Fair value hierarchy

Assets and liabilities measured at fair value in the balance sheet are calculated based on valuation techniques determined from inputs classified into the following hierarchy levels:

Level 1 - Prices quoted in active markets (unadjusted) for identical assets and liabilities;

Level 2 - Other available information, except Level 1 information, which includes quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other information other than quoted prices that are observable for the asset or liability;

Level 3 - The indices used for calculation are not derived from observable data, as relevant observable data are not available.



In the period ended June 30, 2024, Company's derivative financial instruments are classified as Level 2.

Operations with financial and derivative instruments are classified and recognized in the financial information of the Company and its subsidiaries. The estimated fair values of the derivative financial instruments are the same as the book values and other financial instruments; the book value corresponds to a reasonable approximation of fair value.

### 4.3. Financial risk factors

The Company is exposed to the following financial risks:

- a. Market risk;
  - (i) Interest rate risk;
  - (ii) Exchange rate risk;
- b. Credit risk;
- c. Liquidity risk.

#### a. Market risk

##### i. Interest rate risk

The interest rate risk on financial assets and liabilities, except derivative instruments, is measured based on a sensitivity analysis that considers a 25% increase in the current rates as of June 30, 2024 as a possible scenario. In this context, the financial income (loss) would be as follows:

Modality	Index	Rate	06/30/2024	Possible scenario	
				Rate	Gain (loss) in R\$
Cash and cash equivalents	CDI	10.40%	602,010	13.00%	15,652
Interest earning bank deposits	CDI	10.40%	560,524	13.00%	14,574
Other non-current assets	REF. RATE	1.10%	1,306	1.38%	4
Loans and financing	IPCA	4.23%	(594,613)	5.29%	(6,303)
Loans and financing	SOFR	5.33%	(309,761)	6.66%	(4,120)
Loans and financing	CDI	10.40%	(1,488,489)	13.00%	(38,701)
Leases payable	IPCA	4.23%	(1,764,849)	5.29%	(18,707)
<b>Net exposure</b>			<b>(2,993,872)</b>		<b>(37,601)</b>

R\$ 240,076 of cash and cash equivalents, exposed in foreign currencies, as disclosed in Note 4.3.a.ii and R\$ 144,622 of loans and financing, these amounts are pegged to fixed rates and do not present a future scenario of fluctuations.

## ii. Exchange rate risk

Financial instruments denominated in foreign currencies, except derivative financial instruments, are exposed to the risk of fluctuations in the exchange rate between the Brazilian Real (BRL) and the respective currencies. Such risk is measured based on a sensitivity analysis that considers, a 10% depreciation of the Brazilian Real against foreign currencies as a possible scenario, calculated based on the exchange rates in effect on June 30, 2024. In this context, the impact on financial income (loss) would be as follows:

Exposure	06/30/2024			Possible scenario		
	Currency	Foreign exchange rate	R\$	Exposed amount	Exchange rate	Gain (loss) in R\$
Cash and cash equivalents	US\$	5.56	219,502	39,479	6.11	21,715
Cash and cash equivalents	EUR	5.95	15,732	2,644	6.55	1,586
Cash and cash equivalents	CNY	0.76	4,842	6,371	0.84	510
Trade accounts receivable	US\$	5.56	1,177,782	211,831	6.11	116,505
Suppliers	US\$	5.56	(11,331)	(2,038)	6.11	(1,121)
Suppliers	EUR	5.95	(668)	(112)	6.55	(66)
Suppliers	GBP	7.03	(232)	(33)	7.73	(23)
Loans and financing	US\$	5.56	(1,004,336)	(180,636)	6.11	(99,350)
Loans and financing	CNY	0.76	(83,499)	(109,867)	0.84	(8,789)
<b>Net exposure</b>			<b>317,792</b>			<b>30,967</b>

## b. Credit risk

The book value of financial assets represents the maximum credit risk exposure, and presents the following position at the end of the period:

	Consolidated	
	06/30/2024	12/31/2023
Cash and cash equivalents	842,021	1,407,223
Interest earning bank deposits	560,524	-
Trade accounts receivable	1,393,799	1,133,769
Derivative financial instruments	176,908	325,249
<b>Total</b>	<b>2,973,252</b>	<b>2,866,241</b>

Client credit risk, except for the receivables from related parties for which risks on its realization are not identified, is centrally managed by Eldorado, pursuant to control procedures established by the Company, in accordance with management of credit risk and client collection. Credit limits are previously established for all clients based on internal rating criteria. Outstanding trade notes are monitored frequently and, where necessary, an expected credit loss is recognized at each closing period.

The Company has a partial insurance policy for receivables in the domestic and foreign markets.

### c. Liquidity risk

Liquidity risk refers to the possibility that the Company may not be able to meet its financial obligations as they become due. The chart below presents the amounts of the Company's financial liabilities, classified according to contractual maturities. These amounts represent gross, undiscounted amounts plus interest and exchange-rate change. Therefore, they cannot be reconciled with the amounts disclosed in the balance sheet.

					<b>Consolidated</b>
	<b>≤01 year</b>	<b>01–02 years</b>	<b>02–03 years</b>	<b>&gt;03 years</b>	<b>Total</b>
<b>Balance at June 30, 2024</b>					
Loans and financing	1,273,320	892,206	360,086	336,866	2,862,478
Leases payable	345,021	390,910	353,946	2,453,827	3,543,704
Suppliers	352,413	-	-	-	352,413
Other liabilities	102,677	16,775	-	-	119,452
<b>Total</b>	<b>2,073,431</b>	<b>1,299,891</b>	<b>714,032</b>	<b>2,790,693</b>	<b>6,878,047</b>

## 4.4. Derivative financial instruments

### 4.4.1. Outstanding derivatives by contract type

Outstanding derivative positions are presented below:

Type of derivative	Currency	<b>Parent company and Consolidated</b>			
		<b>Notional value</b>		<b>Fair value</b>	
		<b>06/30/2024</b>	<b>12/31/2023</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
<b>Operating hedge:</b>					
Non-deliverable forward (US\$)	US\$	500,000	500,000	(64,229)	(3,829)
<b>Debt hedge - interest and foreign exchange rates</b>					
<b>Assets and liabilities:</b>					
Double index swap	R\$	103,340	103,340	(8,350)	2,030
<b>Debt hedge - interest rates:</b>					
<b>Assets:</b>					
Swap IPCA for fixed rate (US\$)	R\$	500,000	500,000	709,113	627,662
Swap CDI for fixed rate (US\$)	R\$	700,000	700,000	658,488	743,187
		<b>1,200,000</b>	<b>1,200,000</b>	<b>1,367,601</b>	<b>1,370,849</b>
<b>Liabilities:</b>					
Swap IPCA for fixed rate (US\$)	US\$	88,221	88,221	(568,179)	(432,536)
Swap CDI for fixed rate (US\$)	US\$	124,643	124,643	(622,515)	(615,233)
		<b>212,864</b>	<b>212,864</b>	<b>(1,190,694)</b>	<b>(1,047,769)</b>
				<b>104,328</b>	<b>321,281</b>
Current assets				46,407	149,695
Non-current assets				130,501	175,554
Current liabilities				(72,580)	(3,968)
				<b>104,328</b>	<b>321,281</b>

See the accompanying notes to the parent Company and consolidated interim financial information.

#### 4.4.2. Maturity schedule for fair value

The fair value maturity schedule is as follows:

	<b>Consolidated</b>	
	<b>06/30/2024</b>	<b>12/31/2023</b>
2024	(35,265)	145,727
2025	18,572	19,638
2026	68,012	85,478
2027	53,009	70,438
	<b>104,328</b>	<b>321,281</b>

#### 4.4.3. Hedge accounting

##### a. Purpose and strategy of the risk management

The future revenues from pulp exports expose the Company to the risk of fluctuation in the exchange rate between the Brazilian Real (BRL) and the US Dollar (USD). The financial and market risk management policy allows the structuring of hedge accounting with the purpose of measuring and recognizing the results of derivative and non-derivative financial instruments – hedging instruments, in the same accounting period in which export revenues – hedged items, are recognized, to reduce volatility in the Company's results.

The Company designates the exchange-rate change component of currency and interest rate swaps for cash flow hedge accounting.

##### b. Hedging relationship and nature of hedged risk

The Company adopts a cash flow hedge, as defined in CPC 48 and IFRS 9, with the nature of the hedged risk being the exchange-rate change of expected revenues in US dollars, which are related to the foreign exchange portion of swap contracts, which exchange the change of "DI" and "IPCA" rates in reais (R\$) by at a fixed rate in US dollars (USD), in line with the natural exposure of the Company's receivables in US dollars.

##### c. Identification of hedge instrument

The hedge instrument is the principal value and debt interest in reais, converted into foreign currencies by means of swaps, fixed in US Dollar with the following characteristics:

Type	Swap
Start date of Contract	10/14/2021
Maturity date	09/13/2027
Amount denominated in USD	212,864
Average parity USD x BRL	5.6374
Start date of hedge	10/14/2021

#### d. Effectiveness of the hedge relationship

The Company assesses the effectiveness of its hedging strategy by comparing changes in the fair value of the hedging instrument with changes in the fair value of the hedged item, in relation to the hedged risk. If the hedging relationship does not prove to be effective, within the limits established in relation to the desired hedge, the ineffective portion of the effects of exchange change on loans and financing is reclassified to the statement of income under "Net financial income (loss)". In the period ended June 30, 2024, effectiveness tests demonstrated that the implemented hedge accounting strategy is effective.

#### e. Accounting

	Effect in shareholders' equity (Hedge accounting)	
	06/30/2024	12/31/2023
<b>Type of derivative</b>		
Swap IPCA for fixed rate (US\$)	10,810	73,815
Swap CDI for fixed rate (US\$)	5,945	98,457
	<b>16,755</b>	<b>172,272</b>
Deferred income tax and social contribution	(5,697)	(58,572)
<b>Net restatement of cash flow hedge</b>	<b>11,058</b>	<b>113,700</b>

### 4.5. Capital management

Capital management is carried out through a continuous and prospective process of planning and monitoring the capital needs considering the Company's strategic objectives. To this end, mechanisms are established to monitor the capital required to cover financial and operating risks.

The Company constantly monitors the consolidated financial leverage ratio, corresponding to Net Debt to Adjusted Earnings Before Interest, Tax, Depreciation and Amortization ("Adjusted EBITDA").

Capital management is carried out at consolidated manner.

#### (i) Covenants

The Company has financing agreements that have the following compliance obligations:

Index	Parameter	Limit
Leveraging	Net debt <sup>(1)</sup> /EBITDA <sup>(2)</sup>	Up to 4.0x

Leverage is measured by the Net Debt to EBITDA ratio and is performed quarterly, in Reais.

- (1) Net debt is the balance of loans and financing minus the balance of cash and cash equivalents on the covenant measurement date.
- (2) EBITDA means Earnings Before Interest, Taxes, Depreciation and Amortization.

On June 30, 2024, the Company complied with the covenants.

## 5. Cash and cash equivalents and interest earning bank deposits

### 5.1. Breakdown of balances

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Cash and cash equivalents	55	55	65	60
Banks – demand deposits (a)	20,348	37,639	176,023	494,957
Banks – interest earning bank deposits (a)(b)	253,552	95,754	324,329	129,354
National Financial Treasury Bills (a)(c)	341,669	782,912	341,669	782,912
	<b>615,624</b>	<b>916,360</b>	<b>842,086</b>	<b>1,407,283</b>

- (a) The Company maintains its operations and financial funds distributed in financial institutions with credit risk compatible with its practices and risk management policy, according to the rating below.
- (b) Interest earning bank deposits have daily liquidity, invested in Bank Deposit Certificates (“CDBs”) whose yield is linked to the Interbank Deposit Certificate (“CDI”).
- (c) Brazilian Financial Treasury Bills are remunerated according to the Selic rate, with daily liquidity and maturities of between one and three years.

### 5.2. Breakdown of balances – Interest earning bank deposits

	Parent company and Consolidated	
	06/30/2024	12/31/2023
Interest earning bank deposit - CDB DI <sup>(1)</sup>	<b>560,524</b>	-

<sup>(1)</sup> As disclosed in Note 19, the amount of R\$ 560,524 was set aside for the settlement of the mandatory minimum dividends resolved at the Annual Shareholders’ Meeting held on April 30, 2024.

### 5.3. Risk rating

The balances of demand deposits and interest earning bank deposits, distributed by the credit risk rating<sup>(1)</sup> of financial institutions with which the Company maintains a relationship, are as follows:

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
AAA	-	-	864	974
AA-	-	-	-	4,560
A+	624,378	38,157	769,688	491,273
A	-	-	-	1,536
A-	-	-	12,552	-
BBB	-	-	55,924	24,267
BB+	1	-	1	-
BB	537,116	873,043	548,917	879,507
BB-	3	5,054	4	5,055
B+	14,594	50	14,594	50
B-	1	1	1	1
	<b>1,176,093</b>	<b>916,305</b>	<b>1,402,545</b>	<b>1,407,223</b>

<sup>(1)</sup> Rating assigned by Fitch Ratings, Moody’s and Standard & Poor’s rating agencies, on a global scale.

See the accompanying notes to the parent Company and consolidated interim financial information.

## 6. Trade accounts receivable

### 6.1. Breakdown of balances

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>Clients</b>				
Domestic market	221,079	165,923	222,574	166,319
Foreign market	84,845	64,301	1,177,782	985,602
Related parties - Note 7.1	505,539	641,527	-	-
	<b>811,463</b>	<b>871,751</b>	<b>1,400,356</b>	<b>1,151,921</b>
Expected credit losses	(1,982)	(3,440)	(6,557)	(18,152)
	<b>809,481</b>	<b>868,311</b>	<b>1,393,799</b>	<b>1,133,769</b>
<b>Balance by maturity:</b>				
Falling due	789,345	826,120	1,332,354	945,728
Overdue 1–30 days	20,077	30,801	55,286	145,033
Overdue 31–60 days	6	10,154	1,117	11,351
Overdue 61–90 days	39	1,208	39	1,226
>90 days	14	28	5,003	30,431
	<b>809,481</b>	<b>868,311</b>	<b>1,393,799</b>	<b>1,133,769</b>

### 6.2. Changes in expected credit losses

	Parent Company	Consolidated
<b>Balance at December 31, 2023</b>	<b>(3,440)</b>	<b>(18,152)</b>
Formations	(533)	(1,363)
Reversals	1,237	13,343
Write-offs	754	754
Exchange-rate change	-	(1,139)
<b>Balance at June 30, 2024</b>	<b>(1,982)</b>	<b>(6,557)</b>

## 7. Related parties

All the balances of the balance sheet accounts and the transactions in the income (loss) accounts result from operations under conditions and prices established between the parties, being presented below:

### 7.1. Equity balances

Modality	Parent Company		Consolidated		
	06/30/2024	12/31/2023	06/30/2024	12/31/2023	
<b>Balances with subsidiaries:</b>					
Cellulose Eldorado Austria GmbH	Sales of pulp	94,977	266,135	-	-
Eldorado USA, Inc.	Sales of pulp	410,562	375,361	-	-
Eldorado Intl. Finance GmbH	PPE (Export	(611,810)	(1,068,046)	-	-
Rishis Empreendimentos e Participações S.A.	Rendering of services	871	-	-	-
Eldorado Brasil Celulose Logística Ltda.	Loans (ii)	372,317	291,037	-	-
Eldorado Brasil Celulose Logística Ltda.	Rendering of services	-	31	-	-
Eldorado Brasil Celulose Logística Ltda.	Rendering of services	(9,397)	-	-	-
		<b>257,520</b>	<b>(135,482)</b>	-	-
<b>Balance with other related parties:</b>					
JBS	Sundry (iii)	(173)	(203)	(173)	(203)
Seara Alimentos	Consumables (iv)	(11)	(944)	(11)	(944)
		<b>(184)</b>	<b>(1,147)</b>	<b>(184)</b>	<b>(1,147)</b>
		<b>257,336</b>	<b>(136,629)</b>	<b>(184)</b>	<b>(1,147)</b>
<b>Assets:</b>					
Trade accounts receivable (Note 6.1)		505,539	641,527	-	-
Advances to suppliers		871	-	-	-
Loans with related parties		372,317	291,037	-	-
<b>Liabilities:</b>					
Suppliers (Note 15)		(9,581)	(1,147)	(184)	(1,147)
Loans with related parties		(611,810)	(1,068,046)	-	-
		<b>257,336</b>	<b>(136,629)</b>	<b>(184)</b>	<b>(1,147)</b>

### 7.2. Transactions in the period

Modality	04/01/2024–	04/01/2023–	01/01/2024–	01/01/2023–	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023	
<b>Transactions with subsidiaries:</b>					
Cellulose Eldorado Austria GmbH.	Sales of pulp	802,561	429,031	1,530,410	601,249
Eldorado USA, Inc.	Sales of pulp	304,893	227,696	527,906	398,201
Eldorado Intl. Finance GmbH.	PPE (Export	(14,153)	(13,048)	(27,198)	(26,490)
Rishis Empreendimentos e Participações S.A.	Rendering of services	(10,292)	(6,771)	(20,830)	(13,801)
Eldorado Brasil Celulose Logística Ltda.	Rendering of services	(20,680)	-	(35,710)	-
		<b>1,062,329</b>	<b>636,908</b>	<b>1,974,578</b>	<b>719,159</b>
<b>Related-party transactions:</b>					
JBS	Sundry (iii)	(577)	(645)	(1,280)	(1,746)
Seara Alimentos	Consumables (iv)	(11)	(39)	(32)	(39)
		<b>(588)</b>	<b>(684)</b>	<b>(1,312)</b>	<b>(1,785)</b>
<b>Total - Parent company</b>		<b>1,061,741</b>	<b>636,224</b>	<b>1,973,266</b>	<b>717,374</b>
<b>Related-party transactions:</b>					
JBS	Sundry (iii)	(577)	(645)	(1,280)	(1,746)
Seara Alimentos	Consumables (iv)	(11)	(39)	(32)	(39)
<b>Total Consolidated</b>		<b>(588)</b>	<b>(684)</b>	<b>(1,312)</b>	<b>(1,785)</b>

See the accompanying notes to the parent Company and consolidated interim financial information.



- (i) Export financing operation granted by Eldorado Intl. Finance GmbH, with a term of two years and initial maturity in June 2024, partially settled, as disclosed in Note 7.4. The residual amount was extended for an additional two years, with maturity in June 2026, remunerated at the market rate, plus exchange-rate change;
- (ii) Loan agreement with the subsidiary Eldorado Brasil Logística Ltda., with a five-year term, expiring in November 2026;
- (iii) Amounts payable on sundry transactions, including freight for transporting pulp, purchase of consumables and data center lease;
- (iv) Amounts payable arising from the acquisition of consumables for use in the Eldorado's cafeteria.

### 7.3. Changes in loans with related parties – Eldorado Brasil Celulose Logística Ltda.

	Parent Company
<b>Balance at December 31, 2023</b>	<b>291,037</b>
Amount granted	78,000
Fair value	3,280
<b>Balance at June 30, 2024</b>	<b>372,317</b>

### 7.4. Changes in loans with related parties – Eldorado. Intl. Finance GmbH.

	Parent Company
<b>Balance at December 31, 2023</b>	<b>1,068,046</b>
Interest incurred	27,198
Settlement of principal	(599,796)
Settlement of interest	(31,470)
Exchange-rate change	147,832
<b>Balance at June 30, 2024</b>	<b>611,810</b>
Current	331
Non-current	611,479
	<b>611,810</b>

### 7.5. Management fees

The total management compensation, including the Board of Directors, Tax Council, and Executive Board, was approved by majority vote by the Board of Directors and the Company's Annual General Meeting held on April 30, 2024, in compliance with the provisions of the Bylaws, the shareholders' agreement, and Law 6.404/1976 for the topic. Amounts recognized in the income (loss) for the period are as follows:

	04/01/2024– 06/30/2024	04/01/2023– 06/30/2023	01/01/2024– 06/30/2024	01/01/2023– 06/30/2023
<b>Parent Company</b>				
Benefits (a)	10,774	10,544	21,368	20,776
Private pension	124	119	248	239
	<b>10,898</b>	<b>10,663</b>	<b>21,616</b>	<b>21,015</b>
<b>Consolidated</b>				
Benefits (a)	12,487	12,224	24,732	24,025
Private pension	150	101	293	239
	<b>12,637</b>	<b>12,325</b>	<b>25,025</b>	<b>24,264</b>

- (a) Benefits include fixed remuneration (salaries, vacation pay and 13<sup>th</sup> salary), social security contributions to the FGTS, variable remuneration and other.

## 8. Inventories

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Warehouses (i)	243,384	238,700	243,800	239,080
Pulp	119,531	56,665	250,123	177,341
Wood for production	122,770	221,988	122,770	221,988
Industrial and forestry inputs (i)	134,856	109,739	134,856	109,738
	<b>620,541</b>	<b>627,092</b>	<b>751,549</b>	<b>748,147</b>

(i) Net balances of estimated losses of R\$ 4,353 (R\$ 3,958 in December 2023) arising from obsolete and slow-moving materials.

## 9. Recoverable taxes

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Recoverable ICMS	988,510	1,002,830	988,510	1,002,830
ICMS credit losses (i)	(988,510)	(1,002,830)	(988,510)	(1,002,830)
PIS and COFINS	27,488	7,044	27,758	7,504
Reimbursement of Export PIS and COFINS – reintegra	15,895	15,144	15,895	15,144
IRPJ/CSLL advances/withholdings	75,859	71,555	76,180	72,244
Recoverable Withholding income tax (IRRF)	1,024	97	1,308	331
Recoverable INSS	1,827	1,827	2,222	2,222
Other	173	287	11,858	2,861
	<b>122,266</b>	<b>95,954</b>	<b>135,221</b>	<b>100,306</b>
Current	105,881	80,382	118,552	84,347
Non-current	16,385	15,572	16,669	15,959
	<b>122,266</b>	<b>95,954</b>	<b>135,221</b>	<b>100,306</b>

(i) The amount of estimated losses with ICMS credits reversed in the period of June 30, 2024 was R\$ 14,320 and corresponds to ICMS credits consumed in the normal course of the Company's business. See Note 24 - Other operating revenues (expenses), net.

## 10. Biological assets

Changes in biological assets in the six-month period ended June 30, 2024 are as follows:

	Parent company and Consolidated
<b>Balance at December 31, 2023</b>	<b>4,748,287</b>
Cost applied in the formation of forests	346,402
Exhaustion of formed forests	(197,655)
Fair value adjustment, net of sales expenses	3,347
<b>Balance at June 30, 2024</b>	<b>4,900,381</b>

The forests comprising the biological asset are subject to operational and environmental risks, such as fires, pests, diseases and climate changes, which can affect the balance of ecosystems and consequently the productivity of planting.

The Company reassesses the value of its biological assets every six months or when there are signs of significant changes in the main assumptions. The main assumptions considered in estimating the fair value of biological assets were as follows:

	<b>06/30/2024</b>
Area planted for the purpose of the biological asset (hectare)	273,687
Average annual increment (IMA) - m <sup>3</sup> / hectare <sup>(i)</sup>	41.86
Discount rate (WACC without consumer price index) - %	8.02
Price of standing wood– R\$/m <sup>3</sup>	148.00

<sup>(i)</sup> Refers to IMA 6, relative to age/cut considering six years.

The fair value adjustment is related to the forest physical changes (growth, IMA, etc.) since there have been no material changes in price and cost assumptions since the valuation performed on December 31, 2023.

## 11. Investments

### 11.1. Breakdown of investments and information on subsidiaries

	Percentage interest	Total assets	Capital	Shareholders' equity	Net revenue
Cellulose Eldorado Austria GmbH	100%	1,880,920	33,965	1,440,069	2,419,345
Eldorado Brasil Celulose Logística Ltda.	100%	755,930	154,888	241,045	34,167
Rishis Empreendimentos e Participações S.A.	100%	6,303	5,325	4,885	24,067

### 11.2. Changes in investments

	Cellulose Eldorado Austria GmbH	Eldorado Brasil Celulose Logística Ltda.	Rishis Empreend. e Participações S.A.	Rishis Empreend. e Participações S.A. - Surplus	Total investments in subsidiaries
<b>Balance at December 31, 2023</b>	<b>1,860,728</b>	<b>236,677</b>	<b>4,134</b>	<b>7,203</b>	<b>2,108,742</b>
Write-off by amortization of surplus <sup>(i)</sup>	-	-	-	(139)	(139)
Dividends <sup>(ii)</sup>	(878,408)	-	-	-	(878,408)
Fair value of the intercompany loan <sup>(iii)</sup>	-	(3,280)	-	-	(3,280)
Net income for the period	156,378	7,648	751	-	164,777
Accumulated translation adjustment	301,371	-	-	-	301,371
<b>Balance at June 30, 2024</b>	<b>1,440,069</b>	<b>241,045</b>	<b>4,885</b>	<b>7,064</b>	<b>1,693,063</b>

(i) The surplus arising from the right of use of the area in the port area, which is being amortized over the contractual term, in force until November 5, 2049.

(ii) Dividends paid by the subsidiary Cellulose Eldorado Austria GmbH to the Parent Company.

(iii) The amount refers to the change between the nominal value and the present value of the loan agreement, calculated on the date of initial recognition for June 2024.

## 12. Property, plant and equipment

See the accompanying notes to the parent Company and consolidated interim financial information.

## 12.1. Breakdown and changes in property, plant and equipment

	Works in progress	IT equipment	Vehicles and vessels	Machinery and equipment	Building and facilities	Other	Total
<b>Parent Company:</b>							
Balance at December 31, 2023	340,541	60,168	139,764	3,016,319	1,294,009	132,348	4,983,149
Additions	177,936	155	770	934	-	565	180,360
Write-offs	-	(7)	(267)	(4,890)	-	(107)	(5,271)
Transfers	(199,454)	(14,825)	16,573	99,736	74,765	2,909	(20,296)
Depreciation	-	(6,399)	(25,912)	(133,330)	(31,640)	(2,505)	(199,786)
<b>Balance at June 30, 2024</b>	<b>319,023</b>	<b>39,092</b>	<b>130,928</b>	<b>2,978,769</b>	<b>1,337,134</b>	<b>133,210</b>	<b>4,938,156</b>
Cost	319,023	94,859	311,388	4,871,479	1,919,601	158,555	7,674,905
Accumulated depreciation	-	(55,767)	(180,460)	(1,892,710)	(582,467)	(25,345)	(2,736,749)
<b>Consolidated:</b>							
Balance at December 31, 2023	340,541	66,754	141,571	3,072,211	1,567,583	134,367	5,323,027
Additions	177,967	189	770	934	-	574	180,434
Write-offs	-	(7)	(267)	(4,890)	-	(107)	(5,271)
Transfers	(199,455)	(13,960)	16,573	101,894	73,624	3,090	(18,234)
Exchange-rate change	-	32	-	-	-	80	112
Depreciation	-	(6,638)	(26,514)	(134,660)	(37,574)	(2,627)	(208,013)
<b>Balance at June 30, 2024</b>	<b>319,053</b>	<b>46,370</b>	<b>132,133</b>	<b>3,035,489</b>	<b>1,603,633</b>	<b>135,377</b>	<b>5,272,055</b>
Cost	319,053	103,692	313,897	4,930,444	2,196,047	161,080	8,024,213
Accumulated depreciation	-	(57,322)	(181,764)	(1,894,955)	(592,414)	(25,703)	(2,752,158)

## 12.2. Works in progress

Works in progress mainly refer to structural improvements in the pulp plant and its surroundings, as well as expenses with basic engineering, environmental licensing and infrastructure works for the construction of the new pulp production line, the "Project Vanguarda 2.0".

## 12.3. Provision for impairment

In the period ended June 30, 2024, there is no indication that an asset, or group of assets, may be impaired.

## 12.4. Transfers

The main transfers come from (are destined to) works in progress in intangible assets – Note 13.

## 13. Intangible assets

### 13.1. Breakdown and changes in intangible assets

See the accompanying notes to the parent Company and consolidated interim financial information.

	Parent Company		Consolidated		
	IT Software	Works in progress	Surplus for the right of use of the port concession	IT Software	Total
Balance at December 31, 2023	30,384	84,200	7,203	34,995	126,398
Additions	-	33,731	-	-	33,731
Transfers	20,296	(2,077)	-	20,311	18,234
Amortization	(6,630)	-	(139)	(6,723)	(6,862)
<b>Balance at June 30, 2024</b>	<b>44,050</b>	<b>115,854</b>	<b>7,064</b>	<b>48,583</b>	<b>171,501</b>
Cost	90,897	115,854	17,003	95,584	228,441
Accumulated amortization	(46,847)	-	(9,939)	(47,001)	(56,940)

The additions to work in progress are related to investments in the construction in the surroundings of the Santos port terminal.

## 14. Rights-of-use and leases payable

### 14.1. Breakdown of right-of-use

	Land and land plots	Buildings	Vehicles	Forestry machinery, equipment and implements	Facilities and improvements (i)	Total
<b>Parent Company</b>						
Balance at December 31, 2023	1,386,524	-	14,788	786	-	1,402,098
Additions and readjustment of installments	147,910	1,498	-	-	-	149,408
Write-off or termination	(15,942)	-	-	(786)	-	(16,728)
Depreciation	(94,413)	(376)	(4,148)	-	-	(98,937)
<b>Balance at June 30, 2024</b>	<b>1,424,079</b>	<b>1,122</b>	<b>10,640</b>	<b>-</b>	<b>-</b>	<b>1,435,841</b>
Cost	2,052,097	6,088	44,123	-	-	2,102,308
Accumulated depreciation	(628,018)	(4,966)	(33,483)	-	-	(666,467)
<b>Consolidated</b>						
Balance at December 31, 2023	1,386,524	42	14,788	786	269,845	1,671,985
Additions and readjustment of installments	147,910	3,169	-	-	16,260	167,339
Write-off or termination	(15,942)	-	-	(786)	-	(16,728)
Exchange-rate change	-	170	-	-	-	170
Depreciation	(94,413)	(483)	(4,148)	-	(5,159)	(104,203)
<b>Balance at June 30, 2024</b>	<b>1,424,079</b>	<b>2,898</b>	<b>10,640</b>	<b>-</b>	<b>280,946</b>	<b>1,718,563</b>
Cost	2,052,097	8,513	44,123	-	290,376	2,395,109
Accumulated depreciation	(628,018)	(5,615)	(33,483)	-	(9,430)	(676,546)

Of the total depreciation of the parent company and consolidated for the period, R\$ 52,931 was considered as a cost applied to the formation of forests in biological assets (Note 10), the R\$ 41,564 as advance to suppliers, R\$ 4,082 as a cost applied to inventories (Note 8) and R\$ 360 of the Parent Company and R\$ 5,626 of the Consolidated, were recognized in the income (loss) for the period.

(i) The amounts for Facilities and Improvements refer to payments under the port lease agreement and the minimum contractual activity - MMC.

See the accompanying notes to the parent Company and consolidated interim financial information.

## 14.2. Changes in leases payable

	Parent Company	Consolidated
<b>Balance at December 31, 2023</b>	<b>1,575,612</b>	<b>1,735,695</b>
Additions and readjustments of installments (i)	149,408	167,339
Payments	(171,390)	(221,861)
Financial interest (ii)	95,367	101,854
Write-off or termination	(18,376)	(18,350)
Exchange-rate change	-	172
<b>Balance at June 30, 2024</b>	<b>1,630,621</b>	<b>1,764,849</b>
Current	157,061	215,654
Non-current	1,473,560	1,549,195
	<b>1,630,621</b>	<b>1,764,849</b>

(i) Refer to the additions of new contracts and price changes (indexed by IPCA and CEPEA) and/or change in terms in existing contracts.

(ii) Of the total financial interest for the period, in the parent company and consolidated, R\$ 45,926 was considered as a cost applied to the formation of forests in biological assets (Note 11), R\$ 48,412 as advance to suppliers (partnership agreements), R\$ 949 as inventories and R\$ 80 of the Parent Company and R\$ 6,567 of the Consolidated, were recognized in the income (loss) for the period.

The schedule of future lease disbursements, not discounted to present value, is disclosed in Note 4.3 c.

## 14.3. Potential right to recoverable PIS/COFINS

Leases payable were calculated at the gross amount, which does not consider the deduction of PIS and COFINS credits recoverable embedded in the lease consideration. The following table demonstrates this potential right:

	Parent Company		Consolidated	
	Nominal value	Adjusted to present value	Nominal value	Adjusted to present value
<b>Balance at June 30, 2024</b>				
Leases payable consideration	3,328,696	1,630,621	3,543,704	1,764,849
Potential PIS/COFINS levied on contracts signed with legal entities	200,056	94,765	205,823	99,157

## 15. Suppliers

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
<b>In domestic currency:</b>				
Third-parties <sup>(i)</sup>	309,800	339,254	339,998	366,272
Related parties - Note 7.1	9,581	1,147	184	1,147
	<b>319,381</b>	<b>340,401</b>	<b>340,182</b>	<b>367,419</b>
<b>In foreign currency:</b>				
Third parties	2,909	10,092	12,231	22,379
	<b>322,290</b>	<b>350,493</b>	<b>352,413</b>	<b>389,798</b>

(i) The balance of June 30, 2024 considers the amount of R\$ 22,282 of operations with drawee risk in the consolidated (R\$ 24,552 as of December 31, 2023). Such operations did not present relevant changes in the purchase conditions (term, payment flow and negotiated prices) in relation to the conditions usually practiced by the Company.

## 16. Loans and financing

### 16.1. Breakdown of loans and financing

Modality	Average annual interest rate and commissions	Maturity	Parent Company and Consolidated	
			06/30/2024	12/31/2023
<b>In foreign currency:</b>				
ACC <sup>(i)</sup>	SOFR + spread / fixed rate	Sep 2024–Aug 2025	148,584	333,559
Export prepayment <sup>(ii)</sup>	SOFR + spread / % CDI	Aug 2024–Mar 2026	855,751	744,874
NCE <sup>(iii)</sup>	-	Feb 2024	-	96,826
CCB <sup>(vi)</sup>	fixed rate - 4.50% p.a.	Apr 2026	83,499	-
			<b>1,087,834</b>	<b>1,175,259</b>
<b>In domestic currency:</b>				
Export prepayment <sup>(ii)</sup>	% CDI	Aug 2024–Mar 2026	25,274	31,193
NCE <sup>(iii)</sup>	CDI + spread	Oct 2025	107,013	117,299
CRA <sup>(iv)</sup>	IPCA + 7.1945% p.a.	Sep 2026–Sep 2027	594,613	577,549
Debentures <sup>(v)</sup>	CDI + 3.00% p.a.	Sep 2024	722,751	721,673
			<b>1,449,651</b>	<b>1,447,714</b>
			<b>2,537,485</b>	<b>2,622,973</b>
Current			1,156,623	1,188,827
Non-current			1,380,862	1,434,146
			<b>2,537,485</b>	<b>2,622,973</b>

### 16.2. Maturity Schedule - non-current

The maturity schedule of loans and financing classified in non-current liabilities as of June 30, 2024 is as follows:

Year	2025	2026	2027	Total
Amounts	581,405	508,185	291,272	1,380,862

See the accompanying notes to the parent Company and consolidated interim financial information.

### 16.3. Changes in loans and financing

	<b>Parent company and Consolidated</b>
<b>Balance at December 31, 2023</b>	<b>2,622,973</b>
Funding	75,000
Interest incurred	140,813
Settlement of principal	(305,610)
Settlement of interest	(139,086)
Exchange-rate change	143,395
<b>Balance at June 30, 2024</b>	<b>2,537,485</b>

Interest payments are presented as a flow of financing activities in the statements of cash flows, as they are costs of obtaining financial resources.

### 16.4. Credit facilities

The Company uses trade finance lines and bilateral loans with banks to cover a possible working capital need and investments.

The credit facilities currently contracted are as follows:

- (i) Financing of working capital through Advances on Foreign Exchange Contracts (ACCs);
- (ii) Export prepayment (PPE) maturing in 2026. Transactions are restated by SOFR, plus a spread in case of financing in foreign currency and CDI percentage, in case of financing in domestic currency;
- (iii) Export Credit Notes (NCE), maturing up to 2025, indexed to CDI;
- (iv) Simple, non-convertible, debentures, linked to Agribusiness Receivables Certificates – CRAs totaling R\$ 500,000, due in September 2027 and indexed to IPCA + spread;
- (v) Simple, non-convertible, debentures of R\$ 700,000, due in September 2024, with interest rate indexed to IPCA + spread.
- (vi) Bank Credit Bill (CCB), issued in Chinese currency, in the amount of ¥ 108,069 (equivalent to R\$ 75,000), with a fixed interest rate and maturing in 2026.

### 16.5. Loan guarantees

As of June 30, 2024, the Company does not have guarantee clauses in its outstanding loan and financing agreements.



## 17. Current and deferred income tax and social contribution

### 17.1. Effective tax rate reconciliation:

	<b>Parent Company</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
<b>Income before taxes</b>	<b>73,280</b>	<b>1,294,323</b>	<b>491,508</b>	<b>2,259,397</b>
Income tax and social contribution - nominal rate of 34%	(24,915)	(440,070)	(167,113)	(768,195)
<b>Reconciliation to the effective rate:</b>				
Equity in net income of subsidiaries	24,762	135,099	56,024	382,913
Reimbursement of Export PIS and COFINS – reintegra	411	253	761	404
Reversal of ICMS credit losses	4,869	-	4,869	2,592
Other	(367)	(1,999)	(1,956)	2,303
<b>Current and deferred income tax and social contribution</b>	<b>4,760</b>	<b>(306,717)</b>	<b>(107,415)</b>	<b>(379,983)</b>
Current	(1,933)	(66,217)	(74,131)	(68,228)
Deferred	6,693	(240,500)	(33,284)	(311,755)
<b>Current and deferred income tax and social contribution</b>	<b>4,760</b>	<b>(306,717)</b>	<b>(107,415)</b>	<b>(379,983)</b>
<b>Effective rate</b>	<b>(6.5%)</b>	<b>23.7%</b>	<b>21.9%</b>	<b>16.8%</b>

	<b>Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
<b>Income before taxes</b>	<b>84,842</b>	<b>1,310,114</b>	<b>503,235</b>	<b>2,298,171</b>
Income tax and social contribution - nominal rate of 34%	(28,846)	(445,439)	(171,100)	(781,378)
<b>Reconciliation to the effective rate:</b>				
Reimbursement of Export PIS and COFINS – reintegra	411	253	761	404
Reversal of ICMS credit losses	4,869	-	4,869	2,592
Difference in tax base and nominal rates of subsidiaries abroad	17,107	120,733	39,352	354,349
Other	(343)	1,945	6,976	5,276
<b>Current and deferred income tax and social contribution</b>	<b>(6,802)</b>	<b>(322,508)</b>	<b>(119,142)</b>	<b>(418,757)</b>
Current	(13,088)	(82,008)	(95,278)	(107,002)
Deferred	6,286	(240,500)	(23,864)	(311,755)
<b>Current and deferred income tax and social contribution</b>	<b>(6,802)</b>	<b>(322,508)</b>	<b>(119,142)</b>	<b>(418,757)</b>
<b>Effective rate</b>	<b>8.0%</b>	<b>24.6%</b>	<b>23.7%</b>	<b>18.2%</b>

See the accompanying notes to the parent Company and consolidated interim financial information.

## 17.2. Changes in deferred income tax and social contribution:

	Subsidiary and Consolidated		
	Balance at 12/31/2023	Tax additions (exclusions)	Balance at June 30, 2024
<b>Tax loss <sup>(i)</sup></b>	<b>538,643</b>	<b>(25,992)</b>	<b>512,651</b>
<b>Temporary credit differences:</b>			
Unrealized exchange-rate change	39,067	29,508	68,575
Non-deductible provision	81,850	(25,320)	56,530
Tax overpayments – IRPJ/CSLL on Selic	4,793	-	4,793
	<b>664,353</b>	<b>(21,804)</b>	<b>642,549</b>
<b>Temporary liability differences:</b>			
Fair value of biological assets	(297,574)	47,069	(250,505)
Derivative financial instruments	(109,235)	73,764	(35,471)
Incentivized accelerated depreciation	(913,833)	(12,846)	(926,679)
Lease payments	-	(68,044)	(68,044)
	<b>(1,320,642)</b>	<b>39,943</b>	<b>(1,280,699)</b>
	<b>(656,289)</b>	<b>18,139</b>	<b>(638,150)</b>
Deferred non-current assets	-	9,595	9,595
Deferred non-current assets	(656,289)	8,544	(647,745)
	<b>(656,289)</b>	<b>18,139</b>	<b>(638,150)</b>

(i) As of June 30, 2024, the Company had a balance of tax loss and negative base of social contribution of R\$ 1,507,797 (R\$ 1,584,244 as of December 31, 2023).

## 18. Provision for legal risks

The Company, in the ordinary course of its business, is subject to environmental, civil, tax and labor lawsuits, based on its legal advisors' opinion, assesses the expectation of the outcome aiming at determining the risk of loss, which is reflected in the formation of a provision for contingencies, which presented the following changes in the period:

	Environmental	Civil	Labor	Total
<b>Parent Company</b>				
Balance at December 31, 2023	9,889	2,345	29,971	42,205
Additions	-	1,605	6,989	8,594
Payments	-	(3,656)	(12,597)	(16,253)
Reversals	-	-	(3,802)	(3,802)
Restatements	723	105	3,310	4,138
<b>Balance at June 30, 2024</b>	<b>10,612</b>	<b>399</b>	<b>23,871</b>	<b>34,882</b>
<b>Consolidated</b>				
Balance at December 31, 2023	9,889	2,345	30,010	42,244
Additions	-	1,605	6,997	8,602
Payments	-	(3,656)	(12,605)	(16,261)
Reversals	-	-	(3,802)	(3,802)
Restatements	723	105	3,317	4,145
<b>Balance at June 30, 2024</b>	<b>10,612</b>	<b>399</b>	<b>23,917</b>	<b>34,928</b>

See the accompanying notes to the parent Company and consolidated interim financial information.

As of June 30, 2024, the Company presents the following contingencies, whose expected loss, assessed by Management and supported by its legal advisors, is classified as possible, and consequently, are not accrued:

<b>Possible</b>	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>06/30/2024</b>	<b>12/31/2023</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
Environmental	201	201	201	201
Civil	18,721	21,888	18,840	21,888
Labor	25,280	29,951	25,424	30,092
Tax	479,103	472,219	479,103	472,219
Administrative	364	110	364	110
	<b>523,669</b>	<b>524,369</b>	<b>523,932</b>	<b>524,510</b>

On June 28, 2023, a Tax Assessment Notice was drawn up by the Brazilian Federal Revenue Service on the grounds that the Company had failed to pay Corporate Income Tax and Social Contribution on Net Income, calculated on income earned in Austria and China in the calendar years 2018 and 2019 by its subsidiaries in Austria and China. Considering the legal increases, the assessed tax credit was R\$ 468,690 and, in the opinion of the legal advisors and Management, the risks of loss according to the type of the ongoing matter, are classified as possible.

## 19. Dividends payable

The Annual General Meeting of the Company, held on April 30, 2024, resolved to distribute the minimum mandatory dividends related to the year ended on December 31, 2023, which were recorded in the Company's current liabilities, with the following distribution:

	<b>Parent company and Consolidated</b>	
	<b>Ownership interest</b>	<b>06/30/2024</b>
J&F Investimentos S.A	50.59%	283,569
CA Investment (Brazil) S.A.	49.41%	276,955
<b>Total</b>	<b>100.00%</b>	<b>560,524</b>

By means of a decision handed down on June 25, 2024, in the context of an arbitration proceeding in which the Company and its shareholders are parties, the suspension of the payment of mandatory minimum dividends was determined until a final and unappealable decision is rendered regarding the precautionary request made in that arbitration proceeding. Considering this decision, the amount of R\$ 560,524 has been set aside for the settlement of mandatory minimum dividends, as disclosed in Note 5.2.

## 20. Shareholders' equity

### 20.1. Tax incentive reserve

As of June 30, 2024, the Company recorded a tax incentive reserve of R\$ 2,292, equivalent to the portion of net income linked to investment grants, granted under the terms of the law, by the Government of Mato Grosso do Sul (MS) in return for the implementation and maintenance of the industrial unit in the city of Três Lagoas. The recognition of credits was presented in the Company's statement of income under "net revenue".

### 20.2. Earnings (loss) per share - basic and diluted

The calculation of basic and diluted earnings per share was based on the income attributable to common shareholders, divided into the weighted average of outstanding common shares:

	<b>Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Net income for the period	78,040	987,606	384,093	1,879,414
Total shares of the period	1,525,558	1,525,558	1,525,558	1,525,558
<b>Basic and diluted earnings per share</b>	<b>0.0512</b>	<b>0.6474</b>	<b>0.2518</b>	<b>1.2320</b>

The Company has no financial instruments that could potentially dilute earnings per share.

## 21. Net revenue

	<b>Parent Company</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Domestic market	341,804	280,817	631,173	641,698
Foreign market	1,202,418	735,647	2,215,402	1,176,003
Deductions and rebates	(6,559)	(7,323)	(9,920)	(10,016)
<b>Gross revenue</b>	<b>1,537,663</b>	<b>1,009,141</b>	<b>2,836,655</b>	<b>1,807,685</b>
Sales taxes	(63,184)	(53,522)	(119,128)	(118,740)
<b>Net revenue</b>	<b>1,474,479</b>	<b>955,619</b>	<b>2,717,527</b>	<b>1,688,945</b>

	<b>Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Domestic market	343,939	280,817	634,692	641,698
Foreign market	1,848,429	1,682,863	3,401,025	3,409,167
Deductions and rebates	(465,470)	(418,460)	(827,172)	(904,674)
<b>Gross revenue</b>	<b>1,726,898</b>	<b>1,545,220</b>	<b>3,208,545</b>	<b>3,146,191</b>
Sales taxes	(64,594)	(53,904)	(121,565)	(119,518)
<b>Net revenue</b>	<b>1,662,304</b>	<b>1,491,316</b>	<b>3,086,980</b>	<b>3,026,673</b>

## 22. Operating segments

### 22.1. Geographic segments

Consolidated net revenue, distributed based on the geographic location of clients is as follows:

	<b>Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
<b>Domestic market</b>	<b>277,818</b>	<b>224,954</b>	<b>508,668</b>	<b>520,095</b>
Asia	648,026	618,220	1,261,943	1,054,517
North America	361,193	289,933	659,985	661,523
Europe	214,317	210,287	381,983	490,876
South America	84,016	67,868	137,458	153,811
Middle East	65,002	76,404	118,773	127,585
Africa	11,932	3,650	18,170	18,266
<b>Foreign market</b>	<b>1,384,486</b>	<b>1,266,362</b>	<b>2,578,312</b>	<b>2,506,578</b>
<b>Net revenue</b>	<b>1,662,304</b>	<b>1,491,316</b>	<b>3,086,980</b>	<b>3,026,673</b>

### 22.2. Information on main clients

In sales made in the period ended June 30, 2024, two clients, individually, represented more than 10% of the Company's net revenue. One client, individually, represented more than 10% of the Company's net revenue in the year 2023.

### 22.3. Information on total non-current assets

The geographic segmentation of non-current assets is as follows:

	<b>Consolidated</b>	
	<b>06/30/2024</b>	<b>12/31/2023</b>
Brazil	12,701,822	12,458,251
Austria	392	365
USA	2,824	994
China	115	108
<b>Total non-current assets</b>	<b>12,705,153</b>	<b>12,459,718</b>

## 23. Costs and expenses by category and type

	<b>Parent Company</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Cost of products sold	(668,844)	(753,019)	(1,315,824)	(1,291,324)
Administrative and general expenses	(93,349)	(76,878)	(179,109)	(149,484)
Sales and logistics expenses	(79,209)	(69,230)	(155,266)	(124,727)
<b>Total by category</b>	<b>(841,402)</b>	<b>(899,127)</b>	<b>(1,650,199)</b>	<b>(1,565,535)</b>
Personnel expenses	(163,038)	(157,350)	(318,784)	(292,067)
Expenses with services, materials and transport	(197,522)	(243,628)	(487,527)	(442,315)
Depreciation, depletion and amortization	(211,771)	(243,152)	(418,360)	(383,396)
Raw material and consumable items	(263,216)	(245,434)	(408,196)	(430,303)
Other	(5,855)	(9,563)	(17,332)	(17,454)
<b>Total by nature</b>	<b>(841,402)</b>	<b>(899,127)</b>	<b>(1,650,199)</b>	<b>(1,565,535)</b>

	<b>Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Cost of products sold	(716,510)	(764,203)	(1,381,494)	(1,295,052)
Administrative and general expenses	(99,858)	(81,825)	(203,708)	(158,577)
Sales and logistics expenses	(148,835)	(195,381)	(300,919)	(329,946)
<b>Total by category</b>	<b>(965,203)</b>	<b>(1,041,409)</b>	<b>(1,886,121)</b>	<b>(1,783,575)</b>
Personnel expenses	(173,668)	(164,424)	(334,009)	(297,697)
Expenses with services, materials and transport	(325,744)	(375,387)	(691,267)	(649,361)
Depreciation, depletion and amortization	(216,919)	(240,533)	(425,838)	(393,575)
Raw material and consumable items	(242,510)	(250,542)	(415,077)	(424,738)
Other	(6,362)	(10,523)	(19,930)	(18,204)
<b>Total by nature</b>	<b>(965,203)</b>	<b>(1,041,409)</b>	<b>(1,886,121)</b>	<b>(1,783,575)</b>

## 24. Other operating revenues (expenses), net

	<b>Parent Company</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Reversal of loss of ICMS credits	14,320	-	14,320	7,623
Write-off of property, plant and equipment – Note 12	(4,458)	-	(5,271)	-
Non-recoverable ICMS	(354)	(287)	(595)	(797)
Procedural contingencies	(3,416)	(6,647)	(8,930)	(12,923)
Sales of property, plant and equipment and biological assets	7,577	389	25,941	12,858
Depreciation and amortization	(69)	(295)	(139)	(590)
Other	2,882	7,520	5,393	160
	<b>16,482</b>	<b>680</b>	<b>30,719</b>	<b>6,331</b>

See the accompanying notes to the parent Company and consolidated interim financial information.

	<b>Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Reversal of loss of ICMS credits	14,320	-	14,320	7,623
Write-off of property, plant and equipment – Note 12	(4,457)	-	(5,270)	-
Non-recoverable ICMS	(387)	(369)	(778)	(1,030)
Procedural contingencies	(3,429)	(6,672)	(8,944)	(12,975)
Sales of property, plant and equipment and biological assets	7,577	389	25,941	12,858
Depreciation and amortization	(69)	(295)	(139)	(590)
Other	2,749	7,508	5,069	129
	<b>16,304</b>	<b>561</b>	<b>30,199</b>	<b>6,015</b>

## 25. Net financial income (loss)

	<b>Parent Company</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Yield from interest earning bank deposits	11,749	30,807	22,517	36,420
Interest receivable	32	(7,744)	516	654
Other financial revenues	1,838	49	4,399	61
<b>Financial revenues</b>	<b>13,619</b>	<b>23,112</b>	<b>27,432</b>	<b>37,135</b>
Bank expenses	(39)	(613)	(70)	(660)
Interest payable	(83,646)	(118,802)	(168,239)	(252,725)
Other financial expenses	(5,134)	(5,072)	(6,722)	(9,864)
<b>Financial expenses</b>	<b>(88,819)</b>	<b>(124,487)</b>	<b>(175,031)</b>	<b>(263,249)</b>
Realized gains (losses)	(407,186)	272,833	(408,220)	460,751
Unrealized gains (losses)	(55,730)	158,710	(64,552)	180,437
<b>Derivative financial instruments</b>	<b>(462,916)</b>	<b>431,543</b>	<b>(472,772)</b>	<b>641,188</b>
Loans and financing	(109,084)	130,359	(143,395)	208,853
Other assets and liabilities	(6,182)	10,145	(12,355)	10,071
<b>Net exchange-rate change</b>	<b>(115,266)</b>	<b>140,504</b>	<b>(155,750)</b>	<b>218,924</b>
<b>Net financial income (loss)</b>	<b>(653,382)</b>	<b>470,672</b>	<b>(776,121)</b>	<b>633,998</b>

	<b>Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
Yield from interest earning bank deposits	21,252	37,053	41,734	61,730
Interest receivable	292	307	776	653
Other financial revenues	1,838	49	4,399	61
<b>Financial revenues</b>	<b>23,382</b>	<b>37,409</b>	<b>46,909</b>	<b>62,444</b>
Bank expenses	(77)	(637)	(144)	(660)
Interest payable	(73,076)	(105,826)	(147,738)	(226,291)
Other financial expenses	(9,340)	(6,967)	(13,884)	(14,489)
<b>Financial expenses</b>	<b>(82,493)</b>	<b>(113,430)</b>	<b>(161,766)</b>	<b>(241,440)</b>
Realized gains (losses)	(407,186)	272,833	(408,220)	460,751
Unrealized gains (losses)	(55,730)	158,710	(64,552)	180,437
<b>Derivative financial instruments</b>	<b>(462,916)</b>	<b>431,543</b>	<b>(472,772)</b>	<b>641,188</b>
Loans and financing	(109,084)	130,359	(143,395)	208,853
Other assets and liabilities	(6,523)	9,086	(12,880)	7,754
<b>Net exchange-rate change</b>	<b>(115,607)</b>	<b>139,445</b>	<b>(156,275)</b>	<b>216,607</b>
<b>Net financial income (loss)</b>	<b>(637,634)</b>	<b>494,967</b>	<b>(743,904)</b>	<b>678,799</b>

## 26. Take-or-pay contracts

### 26.1. Chemical plants and gas distribution branch

There was no change in the take or pay contract characteristics and indices listed in Note 29.1 of the financial statements for the year ended December 31, 2023.

As of June 30, 2024, the non-cancelable future minimum payments are as follows:

	<b>Parent company and Consolidated</b>				
<b>Year</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>Amounts</b>	59,140	117,493	117,493	113,860	47,717

### Amounts recognized in income (loss)

	<b>Parent company and Consolidated</b>			
	<b>04/01/2024– 06/30/2024</b>	<b>04/01/2023– 06/30/2023</b>	<b>01/01/2024– 06/30/2024</b>	<b>01/01/2023– 06/30/2023</b>
<b>Cost of goods sold</b>	64,305	65,210	126,438	117,471



## 27. Non-cash transactions

Lease agreements refer mainly to land use rights for planting eucalyptus forests, whose related expenses are capitalized during the forest formation period. The difference between depreciation and interest expense in relation to lease payments has no cash effect and is presented below:

	Parent Company			Consolidated		
	Additions and readjustments of installments	Right-of-use depreciation	Lease interest	Additions and readjustments of installments	Right-of-use depreciation	Lease interest
Inventories	-	4,082	949	-	4,082	949
Advances to suppliers	-	41,564	48,412	-	41,564	48,412
Biological assets	-	52,931	45,926	-	52,931	45,926
Rights-of-use	149,408	(98,577)	-	167,339	(98,577)	-
Leases payable	(149,408)	-	(95,287)	(167,339)	-	(95,287)

## 28. Share Purchase and Sale Agreement

On September 2, 2017, J&F Investimentos S.A. ("J&F") entered into a share purchase and sale agreement for the disposal of the totality of its direct and indirect shareholding interest in the Company (Share Purchase and Sale Agreement) to CA Investment (Brazil) S.A., a company belonging to the Paper Excellence group ("CA Investment").

The Share Purchase and Sale Agreement states that the transfer of control of Eldorado, from J&F to CA, could occur during a period of up to twelve (12) months, if certain precedent conditions were met, which did not occur.

The parties discuss the reasons for the non-realization of the transfer of control of Eldorado as provided for in the Share Purchase and Sale Agreement, and a judicial and arbitration dispute was initiated in the second semester of 2018.

On February 3, 2021, a decision was issued in the arbitration proceedings, giving CA Investment the right to close the transaction, provided that the seller's guarantees are effectively released and the price payment is made.

On March 19, 2021, J&F filed a declaratory action against the arbitration award in the face of the Company and CA Investment, with an injunction to partially suspend the effects of that arbitration award.

On July 29, 2022, the Judge of the 2<sup>nd</sup> Corporate and Arbitration Related Disputes Court of the Central Court of the District of São Paulo - SP denied the request made by J&F and Eldorado for the nullity of the arbitration award and all acts performed in the arbitration procedure to be declared null and void. Eldorado and J&F filed appeals against the decision and are awaiting the conclusion of the judgment.

On May 19, 2023, a class action was filed by Mr. Luciano José Buligon ("Popular Plaintiff") against Eldorado, Paper Excellence BV, CA Investment, J&F, the National Institute of Colonization and Agrarian Reform – INCRA and the Federal Government, requesting recognition of the full nullity of the share transfer regarding the shares of Eldorado to CA Investment, due to non-compliance with the provisions of Federal Law 5709/71 and Law 8629/93, as well as Decree 74965/74, with a request for urgent protection.

On April 9, 2024, the judgment of the preliminary injunction was completed prior to the appeal filed by the Popular Plaintiff, with the 3<sup>rd</sup> Panel of the Regional Federal Court of the 4<sup>th</sup> Region determining the following, in confirmation of the previous decisions handed down as of July 3, 2023 and January 17, 2024, and until the final judgment of the popular action: (i) the suspension of transfers of Eldorado shares issued by J&F on behalf of CA Investment, including any contracts ancillary to the main transaction, until permissions are presented by the National Institute of Colonization and Agrarian Reform (INCRA) and the National Congress, as required by Law 5709/1971 and Law 8629/1993; and (ii) the suspension of Decision A-14 issued in CCI Arbitration Case 23909/GSS/PFF, through which the Coordination Body was established in the Company, as well as the instruments and acts related to said decision. Moreover, administrative measures that indirectly transfer or anticipate the management power of Eldorado to CA Investment were also prohibited by the 3<sup>rd</sup> Panel of the Regional Federal Court of the 4<sup>th</sup> Region.

## Statutory Executive Board

**Carmine De Siervi Neto**

Chief Executive Officer

**Germano Aguiar Vieira**

Chief Forestry Officer

**Carlos Roberto de Paiva Monteiro**

Chief Industrial Technical Officer

**Rodrigo Libaber**

Chief Sales Officer

**Fernando Storchi**

Chief Financial and Investor Relations Officer

## Board of Directors

**Aguinaldo Gomes Ramos Filho**

Chairman of the Board of Directors

**João Adalberto Elek Júnior**

Board Member

**Sérgio Longo**

Board Member

**Mauro Eduardo Guizeline**

Board Member

**Francisco de Assis e Silva**

Board Member

**Marcio Antonio Teixeira Linares**

Board Member

**Raul Rosenthal Ladeira de Matos**

Board Member

**Accountant****Euclides Paula Santos Neto**

CRC SP 322712/O